

UPLANDS OF MACTAGGART HOMEOWNERS' ASSOCIATION LTD.

Members Annual General Meeting

Thursday November 17, 2016

MINUTES

1. Call to Order

Bob Montgomery called the meeting to order at 7:30pm

2. Confirmation of Quorum

A total of 21 members (8 attendees, 13 proxies) were present for the meeting. This represented a quorum per Article 14 of the governing bylaws.

3. Approval of 2015 Annual General Meeting Minutes

MOTION: Moved by Jim Wheatley to approve the 2015 minutes as presented

Seconded by Dave Burroughs

Motion carried unanimously

4. Financial Report

2015 financial information was circulated at the meeting.

MOTION: Moved by Keshav Bhargava to receive the financial information

Seconded by Ryan MacLean

Motion carried unanimously

5. Financial Update of Fees in Default/Outstanding

Bob Montgomery provided an update on the current outstanding homeowner's fees. Further discussion was held regarding whether or not to place caveats on the titles of homeowners owing more than \$500 in outstanding fees. We also discussed

if fees in default should be charged interest at 6% per annum. It was agreed that we would revisit these two topics once we explored launching a website to better educate our members. A dedicated HOA website could illustrate information such as the board's goals, plans and responsibilities. By sharing this information our members might better understand the purpose of our HOA and be more willing to pay dues without the need for caveats. Dave Burroughs offered to investigate options for a HOA website. Software called GeniePad will also be considered.

6. Approval of the fees/rent charge for 2017

Bob Montgomery provided an update and it was agreed that the fees would remain unchanged for 2017.

7. Approval of the 2017 Budget

MOTION: Moved by Brad Lothamer to reduce the Legal Fees from \$4,200 to \$1,500 and move the balance into the community enhancement fund. A note should also be added to the budget that any excess monies from the community enhancement fund would be placed into a reserve fund.

Seconded by Allen King

Motion carried unanimously

8. Consider putting some of our funds in 30 day certificates or a savings account

Discussion was held about exploring options that the TD bank may offer. Bob Montgomery agreed to investigate further.

9. Appointment of Financial Reviewer

Discussion was held on what level of audit that our HOA requires. It was agreed unanimously that a simple financial review would be sufficient. Brad Lothamer will try to find someone to perform this service.

10. Report on Activities of the Board of Directors

Bob Montgomery provided an update on the new QuickBooks accounting program that the board elected to put in place. Levonne Brine and Vincent Gallant have completed a tremendous amount of work to update all the HOA accounting records. All accounting information is now current and up-to-date. Ryan MacLean provided an update on insurance. As of September 14, 2016 a policy has been placed for D&O insurance.

11. Election of Directors for 2017

The following members agreed to serve in the capacity as Directors at the November 17, 2016 meeting, for the coming year.

Bob Montgomery – President
Dave Burroughs – Vice President
Brad Lothamer – Secretary/Treasurer
Ryan MacLean
Pomy Bhargava

MOTION: Moved by Bob Montgomery to approve the directors for 2017

Seconded by Allan King

Motion carried unanimously

Note: Gordon Dundas has served on the board of the HOA since inception. He was grateful enough to remain on the board for the past year to help with the transition to the new board members. He has stepped down from the board for 2017, Pomy Bhargava will take his place. We would like to thank Gordon for all his service.

12. Other Business

Pomy Bhargava and Allen King volunteered to start a landscaping committee which will present ideas/suggestions to the board for consideration. We are still looking for any other HOA members that may want to join the landscaping committee.

Gordon Dundas to be removed as a banking signatory on the HOA TD account.

Bob Montgomery to contact Bryan Anderson regarding the twinning of Rabbit Hill Road. We have still not received a response to our inquiry in early 2016.

13. Adjournment

Meeting was adjourned at 8:50pm

Certified Correct

Certified Correct

HOA Director Date

HOA Director Date